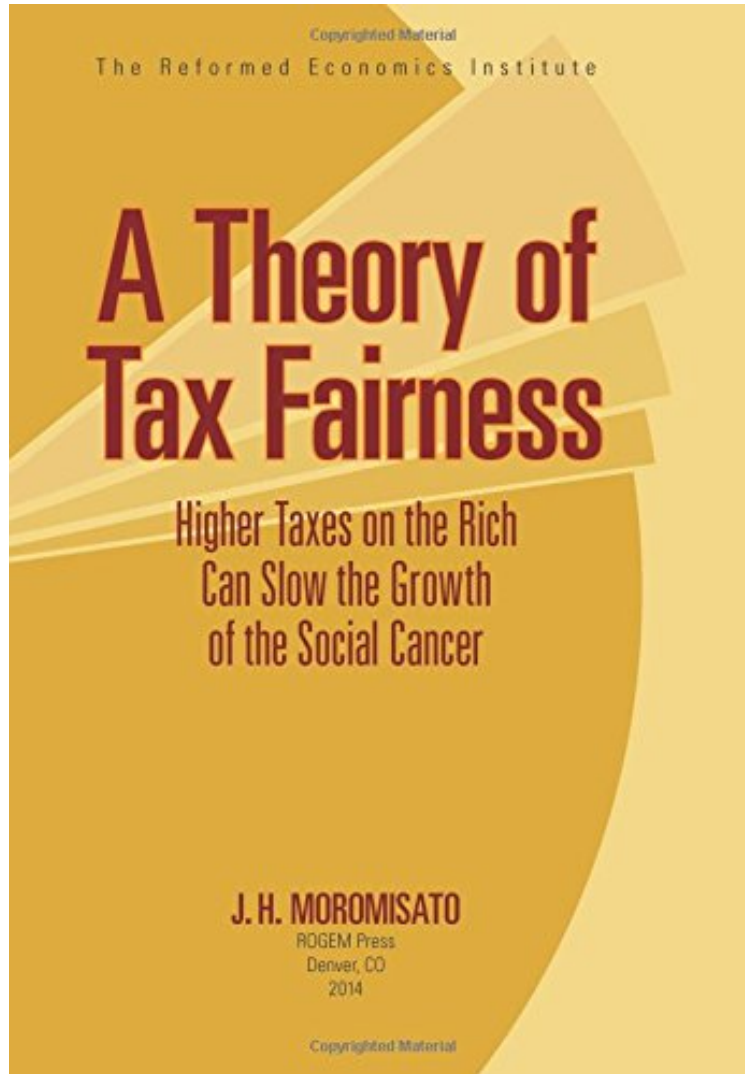


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A Theory of Tax Fairness

Jorge H Moromisato

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Jorge H Moromisato : A Theory of Tax Fairness before purchasing it in order to gauge whether or not it would be worth my time, and all praised A Theory of Tax Fairness:

The A New Theory of Tax Fairness stipulates that the only fair tax allocation is a fully progressive one; where tax rates are progressive increase gradually from 5% for middle income taxpayers, all the way to 99% for extraordinarily high income taxpayers those in the top 0.5% of income. The justification for higher tax rates on higher incomes is the following: If everybody had more or less the same income, everybody would be obliged to pay at the same tax rate;

but, since the income distribution in the U.S. is highly skewed, those in the lower income brackets cannot be asked to pay anywhere near the average tax rate, which is close to 20% of gross income. Therefore, those making incomes larger than average, are required to pay a rate higher than the average, in order for the fiscal budget to be balanced. A second reason to impose a higher tax rates on the rich is the realization that they constitute a social cancer, which grows and grows at the expense of the rest of the population; causing unemployment and a slowdown in the economic activity. Such accelerated growth is clearly unsustainable. Only an extended period of higher taxes on the rich comparable to those prevalent during the post-war eramay succeed in slowing down such malignant growth.